H. R. 2505

To amend the Internal Revenue Code of 1986 to increase and extend the vehicle refueling property credit, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

May 24, 2007

Mr. Donnelly introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Internal Revenue Code of 1986 to increase and extend the vehicle refueling property credit, and for other purposes.

- 1 Be it enacted by the Senate and House of Representa-
- 2 tives of the United States of America in Congress assembled,
- 3 SECTION 1. SHORT TITLE.
- 4 This Act may be cited as the "Promoting the Use
- 5 of Mixed Petroleum Act" or the "E-85 PUMP Act".

2 SEC. 2. MODIFICATIONS TO VEHICLE REFUELING PROP-2 ERTY CREDIT. 3 (a) Increase in Credit Percentage.—Subsection (a) of section 30C of the Internal Revenue Code of 1986 4 5 (relating to alternative fuel vehicle refueling property credit allowed) is amended by striking "30 percent" and in-7 serting "50 percent". 8 (b) Increase in Credit Limitation.—Paragraph (1) of section 30C(b) of such Code (relating to limitation) is amended by striking "\$30,000" 10 and inserting 11 "\$50,000". 12 (c) Extension of Credit.—Paragraph (2) of section 30C(g) of such Code (relating to termination) is 13 amended by striking "2009" and inserting "2014". 15 (d) Effective Date.—The amendments made by this section shall apply to property placed in service after 17 the date of the enactment of this Act. 18 SEC. 3. APPLICATION OF GASOHOL COMPETITION ACT OF 19 1980. 20 Section 26 of the Clayton Act (15 U.S.C. 26a) is 21 amended— 22 (1) by redesignating subsection (c) as sub-

- section (d); and
 (2) by inserting after subsection (b) the fol-
- 25 lowing:

- 1 "(c) Restriction Prohibited.—For purposes of
- 2 subsection (a), restricting the right of a franchisee to in-
- 3 stall on the premises of that franchisee qualified alter-
- 4 native fuel vehicle refueling property (as defined in section
- 5 30C(c) of the Internal Revenue Code of 1986) shall be

6 considered an unlawful restriction.".

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